

HB 886 -- RETIREMENT OF CERTAIN HIGHER EDUCATION EMPLOYEES

SPONSOR: Black

This bill provides that the retirement plan for employees of certain higher education institutions shall contribute 5.5% of payroll to the plan. Currently, the rate is 1% of payroll less than the normal cost contribution rate established for employees of institutions other than outside employees, who shall contribute 2% of pay.

This bill is effective July 1, 2018.

This bill is similar to SB 62 (2017), SB 1090, and SS/SCS/SB 980 (2016).